

Registered Charity Number

272759

DACORUM COMMUNITY TRUST

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

DACORUM COMMUNITY TRUST

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FOR THE YEAR ENDED 31 MARCH 2023

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Registered Charity Number - 272759

DACORUM COMMUNITY TRUST

ADMINISTRATION DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2023

Status

The Charity, an unincorporated organisation governed by a Deed of Trust dated 6 December 1976, has been registered with the Charity Commission under number 272759.

Address

The Forum
Marlowes
Hemel Hempstead
Hertfordshire
HP1 1DN

Trustees

The Trust's Executive Committee comprises the Trustees.

The following were members of the Executive Committee during the year ended 31 March 2023:

| | | |
|---------------|----------|------------------|
| Chairman | Tony | Williams |
| Vice-Chairman | Sue | Pesch |
| Treasurer | Mike | Edis |
| | Geoffrey | Budd MBE |
| | John | Carlton-Ashton |
| | Helen | Cook |
| | Claire | Furnell-Williams |
| | Stuart | Wesley |
| | Paul | Thomas |

Independent Examiners

Hillier Hopkins LLP, 51 Clarendon Road, Watford, Hertfordshire, WD17 1HP

Bankers

Metro Bank PLC, 246 Marlowes, Hemel Hempstead, Hertfordshire, HP1 1BL

DACORUM COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

LEGAL AND ADMINISTRATIVE INFORMATION

STATUS

INTRODUCTION

Dacorum Community Trust is a charity established in 1976 and registered with the Charity Commission on 27th January 1977 under number 272759. Its purpose is to provide support for people experiencing financial hardship in the Dacorum area. It is a vital part of the local community, acting as a last resort for people in crisis when the practical help they need is not available elsewhere. The Trust aims to offer people 'one-off' support and refer those with more complex needs to other agencies for further help.

ADDRESS

The Forum
Marlowes
Hemel Hempstead
Hertfordshire
HP1 1DN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Overall management rests with the Trustees. Responsibility for the day to day running of the Trust is delegated to the Trust Manager. The Board has two sub-committees: Finance & General Purposes and Grants. All recommendations made by these sub-committees are reported to and ratified by the full Board. The Manager attends all trustee meetings and reports to the trustees regularly. Meetings may also be attended by advisors and support staff.

Recruitment and appointment of trustees

Trustees are appointed by the Board. Members of the local business community are encouraged to consider becoming trustees.

Induction and training of trustees

All trustees are made aware of the Charity Commission's information for new trustees. As appropriate, time is spent with the Manager to understand the functioning of the trust. Active participation in appropriate training is encouraged.

TRUSTEES

The following served as trustees throughout the year:

| | |
|---------------|-------------------------|
| Chairman | Tony Williams |
| Vice Chairman | Sue Pesch |
| Treasurer | Mike Edis |
| Trustees | Geoffrey Budd MBE |
| | John Carlton-Ashton |
| | Helen Cook |
| | Claire Furnell-Williams |
| | Paul Thomas |
| | Stuart Wesley |

STAFF

Dena Tyler
Lydia Flack
Rosemary Hall
Rosie Ware

Staff all work flexible hours amounting in aggregate to 2.07 equivalent full time.

DACORUM COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

Risk management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

INDEPENDENT EXAMINER

Hillier Hopkins LLP, 51 Clarendon Road, Watford, Hertfordshire, WD17 1HP

BANKERS

Metro Bank plc, 246 Marlowes, Hemel Hempstead, Hertfordshire HP1 1BL

REVIEW OF THE YEAR

In April 2022, the Trust was again fully operational with a hybrid working model in place. At that time all Covid-19 pandemic restrictions were lifted in the Forum and trust applicants gradually returned in person. To cater for those who remained reluctant to visit our office remote support continued throughout the year.

Key themes outlined within this report are:

- The cost of living crisis
- Staff and volunteers
- Community engagement
- Funding

COST OF LIVING CRISIS

In April 2022 the Trust was experiencing a significant increase in applications from families who were impacted by rising food and energy costs. A new category of applicants emerged, households with occupants who, despite being in full-time employment, were suffering financial difficulty; during the year the trust supported 80 applicants where an unexpected bill or unforeseen household expense had tipped the balance obliging them to seek emergency help.

To meet increased client numbers, the hybrid working model adopted during the pandemic was made permanent. The team operated a rota system with three people in the office and the remainder working remotely. In the autumn 2022, we recruited 3 new office volunteers and created more working space by adapting our small client interview room into a fully functional office.

Weekly team briefings and a monthly manager's report kept trustees, staff and volunteers informed of client cases, meetings, community activities and new projects. Zoom became a permanent feature for routine meetings because it was convenient and maximised attendances. Staff and volunteers worked collaboratively via a secure shared IT team site. Information recorded on our client database continually evolved to capture statistics required for future funding applications and strategic planning.

In May 2022, a policy was introduced requiring applicants to supply a copy of a full month's bank statement to show evidence of benefits, income and expenditure. For continuity and speed, our partner agencies were asked to provide supporting documents with applications on behalf of their clients, resulting in a more efficient response time to clients.

Throughout the year, close working was maintained with Dacorum Borough Council (DBC), the housing provider for 75% of our applicants. DBC support was pivotal during the cost of living crisis and we were in regular contact with sustainment, homelessness and rent teams. Their co-operation was outstanding at every level. In addition to routine support, new initiatives were introduced such as emergency kitchen and bedding packs for tenants moving into temporary accommodation.

DACORUM COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

Clients we helped

During this reporting period the Trust:

- supported 906 clients with essential household goods, energy, food and supermarket vouchers.
- supported an additional 195 clients with seasonal treats at Christmas.
- supported a total of 1011 clients.
- noted that many clients registered with more complex problems, including mental and physical health, debt, family issues, job loss, relationship breakdown, domestic violence and homelessness.
- made 2284 referrals to multiple agencies on behalf of clients for wider community support.
- recorded an increase of self-referrals, 408 (67% increase).

The most reported client issues were:

- Mental health (758)
- Debt (534)
- Family issues (517)
- Multiple client issues recorded (3091)

Recurring themes included:

- Continually rising food and energy costs impacted families who often had to choose whether to put food on the table or turn on the heating.
- Increased anxiety about personal financial circumstances.
- Inability to replace broken essential household appliances.
- Inability to buy school uniform and essential clothing for their children.
- Concerns about falling behind with payments for essential energy bills.
- Borrowing money without the means to repay and frequent online gambling.
- Reluctant or unable to leave their homes.

Ukrainian refugees and asylum seekers relocated in Dacorum did not fit our criteria for support and we referred them to specific organisations. When families were given the right to remain in the UK, we assisted those who were rehoused locally.

Items issued

In May 2022, the Trust introduced a new policy to purchase only one new large essential item (e.g. a cooker or a bed) for clients. This was supplemented with a combination of second-hand or donated white goods, furniture, bedding and kitchen items. Applications for new white goods were limited to one every twelve months. Clients requesting repeat energy and supermarkets vouchers were signposted to other local providers to spread the costs

The top 3 items issued were:

- Food vouchers (299)
- Large white appliances (166)
- Supermarket and energy vouchers (187)

Supply issues

In April 2022, the Trust entered into an agreement with Family Fund Business Services to supply new beds, white goods and energy vouchers. This resolved previous supply issues. The new agreement included delivery times for white goods of between two and five days, the removal of like-for-like broken appliances and a three-year warranty for white goods. Energy vouchers were issued three times daily, Monday to Friday. This new facility has proved extremely efficient and beneficial to applicants and the trust whose administrative load has been significantly eased.

DACORUM COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

STAFF AND VOLUNTEERS

Staffing levels

Three new office volunteers joined the Trust at various points of the year boosting our team to a total of ten (four part-time, four office and two fundraising volunteers). Our nine volunteer trustees continued to assist at every level from governance, social media, fundraising and administration.

Wellbeing

The team share a wealth of experience working with people in difficult circumstances. Two of the team have a background working with people suffering from mental health problems. Working in pairs and team decisions were made with regard to appropriate client support. The positive impact made on clients' lives and their feedback was a great motivator for the team. Trustees maintained a close relationship with the team and were always available to offer advice and practical help.

In September 2022, trustees and the team held an annual get-together at Sunnyside Trust. Fund-raising events throughout the year provided further team building opportunities.

PERFORMANCE AND ACHIEVEMENTS

The team, with its dedication and discreet professionalism supported ever increasing client numbers, made the time to treat each applicant as an individual and listen to their concerns. Frequently, those conversations led to clients reassessing what their actual needs were.

In May 2022, the Trust's impact in the local community was recognised by the newly elected Mayor of Hemel Hempstead, Councillor John Birnie, who nominated the Trust as his charity of the year.

COMMUNITY ENGAGEMENT

Increasing community engagement

The Trust put a strong focus on raising our profile via social media platforms. In April 2022, a new website was launched. The aim was twofold:

- to reach a wider population in Dacorum.
- to increase our engagement with local businesses.

The Trust's information leaflet was redesigned and widely circulated in the local community. DBC also included details of the Trust's services in their cost of living community publications. These publicity promotions contributed to a 57 per cent increase on the previous year of applicant self-referrals via social media. The Trust was also invited to join the DBC Community Partnership Cost of Living Group which focused on supporting residents impacted by cost of living crisis.

A trustee and one of the team shared our news and successes on our website and social media platforms. Trustees and staff were encouraged to join LinkedIn.

As the Mayor's charity, the Trust was promoted at all mayoral business and community engagement events throughout Dacorum. This boosted our profile, resulting in an increase in donations from local organisations and the public.

Partner agency relationships

There was an increase in applications on behalf of families from adult and children's social services, schools family support and community link support workers. In response, the Trust invited these partner agencies to weekly team meetings to build links and share information. Links were also developed with organisations supporting refugees and asylum seekers, such as DBC Humanitarian Response Team, Hertfordshire Welcomes Refugees and South Hill Centre.

The trust maintained a presence at key partnership meetings, including the Community Action Dacorum (CAD) Community Support and Steering Group meetings, Council meetings and the Dacorum Domestic Violence Forum.

DACORUM COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

FUNDING

Fundraising events

As the Mayor's charity, the Trust participated in various fundraising events. The highlights included:

- The Queen's Diamond Jubilee summer celebrations in Hemel Hempstead
- The King's Proclamation Service
- The Halloween Party in the Old Town
- The Mayor's Civic Reception
- The Mayor's Church Service

The Mayor supported the trust's funding raising events including:

- A quiz night arranged by the Trust and Hemel Rotary Club.
- The Dacorum Community Trust/Community Action Dacorum Annual Christmas Luncheon.
- The Mayor's Give a Gift at Christmas Campaign at the Forum. Supported by the Mayor's staff and the trust, the public were invited to donate money to pay for energy and supermarket vouchers for families in need over Christmas.
- Yarn Bomb charity added further support to our Christmas Campaign by donating 50 post-box toppers advertising the campaign and placing them on post-boxes throughout Hemel Hempstead.

Other fundraising highlights throughout the year included:

- Tesco Extra Superstore/Dacorum Community Trust fundraising day in April 2022.
- A Tesco 'Sweet Treats' Christmas in-store collection. Shoppers were invited to donate a Christmas treat for a family. The items collected filled over 150 bags for our clients.
- 'Little Creations' a local company donated a further 15 novelty boxes filled with chocolate to accompany the 'Sweet Treat' bags.

Grants and donations

The Trust is extremely grateful for grants and donations received from all our benefactors who recognise the positive impact we have on local communities.

The Trustees express their gratitude to all the funders including:

- Dacorum Borough Council/Household Fuel Support Fund
- Herts Council Councillors
- Herts Community Foundation

The Trust would like to thank local community organisations and individuals who have very generously supported us including:

- Berkhamsted Rotary
 - B&M Care Homes
 - Bovingdon Embroidery Group
 - Buckley Benevolent Fund, managed by St Mary's Church Vicar and Churchwarden, Hemel Hempstead
 - Caritas
 - Friends of the Trust
 - Hemel East with the Churches of Our Lady Queen of all Creation and Church of the Resurrection, Hemel Hempstead
 - Hemel Hempstead Rotary
 - Osborne's Property Services
 - Tangent Club
 - Tea Time at St Lawrence Church, Bovingdon
 - Tesco Community Matters
 - Tiny Little Creations
 - V12 Tech
 - Waitrose Community Fund
- Voluntary assistance, including:
- Carey Baptist Church
 - Citizens Advice Dacorum
 - Community Action Dacorum
 - Hertfordshire Welcomes Refugees
 - South Hill Centre
 - Tesco Extra Superstore Community Champion
 - V12 Tech Team
 - Volunteer Centre, Roundhouse
 - Williams Furniture
 - Yarn Bomb

DACORUM COMMUNITY TRUST

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 MARCH 2023

This has been another busy year for The Dacorum Community Trust (DCT) as it has continued to respond to the growing demand for its services resulting from the cost of living crisis and the impact on disadvantaged people in the Borough of Dacorum. The details of the Trust's activities are shown separately in the accounting report but I would like to provide a summary of the Trust's progress over the past year.

Firstly I must thank Dacorum Borough Council (DBC) for providing the funding for the Trust to administer and to deliver household support grants to local people in need. Our relationship is underpinned by the Service Level Agreement signed with DBC this year which further strengthens our partnership working with their Household and Sustainment Team, and allows the Trust to coordinate with other local voluntary agencies to provide further effective support for its clients.

We have now completed our year as the Mayor's chosen charity and we were pleased to have been involved in a number of fund raising projects and associated events during the year.

My thanks go to all Trustees and staff and also to the Mayor's office for their unstinting support in the planning and coverage of the rotas for these successful events.

The Trust has also benefited in various ways from being the Mayor's charity. It has raised our profile across the community and confirmed the confidence that people can place in us as a trusted charity. This has led to an increase in the number of donations from individuals and organisations.

My thanks go to DCT's staff of Dena, Rosemary and Lydia, with excellent support provided by Barbara, Mark and Rosie. As a successful, dedicated and hard working team, their performance in the light of the Trust's demanding workload is highly commended and greatly appreciated.

I am especially pleased to welcome our new volunteers, Abi, Julie and Tim who have recently joined the team.

As always, I thank my fellow Trustees for their valuable support and contribution to the Trust for which I am very grateful. I extend a warm welcome to a new potential Trustee, Bobby Keer, who I know will serve the Trust well.

After nearly 19 years as Trust Chairman, I will now be handing over my role to Claire Furnell Williams. With many years of experience as a DCT Trustee behind her I am confident she will take the Trust from strength to strength with her loyal and talented team and achieve continuing success in meeting its future challenges.

It has been my privilege to lead the Trust and a group of people who have done phenomenal work for the community. I hope to continue as a Trustee and play my part in supporting the Trust's valuable work and its continuing development.

I am proud of the Trust and its progress over the years in building an enhanced profile and an enviable reputation as a vital charity supporting our local community. The recognition by our donors, Dacorum Borough Council and clients of our essential work is testament to our continuing success. We have achieved long term financial sustainability, which enables us to continue to help local people in difficulty, relieving hardship and restoring hope to those in challenging financial circumstances. We aim always to provide charity with dignity and our work continues to be much needed in serving the vulnerable and disadvantaged members of our community and restoring economic well-being.

Tony Williams
Chairman
Date:



17TH JANUARY 2024

DACORUM COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

Trust grants issued

The Trust has a long established policy of issuing small one-off grants to local voluntary organisations who give specialist support to make a positive impact in the community. During the year, the trust issued two such grants:

- Yarn Bomb
- Berkhamsted and Tring Christmas Toy Hub

Summary

Following the end of Covid-19 restrictions, most clients returned to our office in person with the remainder supported remotely. We periodically reviewed our office practices and administration procedures to maximise our efficiency and ensure a quick response to our clients.

The cost of living crisis put additional pressure on low income clients and increasingly on households with occupants in full-time employment. Administering the DBC Household Fuel Fund enabled the trust to respond to ever rising client numbers. The team maintained a consistently high standard of care and attention to client requirements.

The Trust's newly designed website and focus on social media platforms resulted in greater community awareness. Our profile and fundraising opportunities were further enhanced as the Trust was the chosen charity of the Mayor of Hemel Hempstead.

The trust has successfully expanded and evolved to meet the challenges during this reporting period and is in a strong position to continue to support local people in crisis in the coming year.

Reserves Policy

The Trustees aim to maintain the General Fund at a level which equates to approximately six months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants not subject to restrictions, and ensure that there are sufficient funds available to cover support and governance costs.

One of the funding objectives of the Trust is to build up an investment fund, so that the income from this fund can help provide long term funding security for the Trust. This is designed to minimise the impact of any uncertainty and volatility in the income from donations received by the Trust. This is defined as the Designated Fund.

At the end of each financial year, if the General Fund falls below the "six month level", the shortfall will be funded via a transfer from the Designated Fund.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the Trustees:

Tony Williams

Chairman

Date:



17th JANUARY 2024

DACORUM COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DACORUM COMMUNITY TRUST

FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Dacorum Community Trust

I report to the Trustees on my examination of the accounts Dacorum Community Trust (the Trust) for the year ending 31 March 2023

Responsibilities and basis of report

As the Charities Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('The Act')

I report in respect of my examination of the Trust's accounts carried out in Section 145 of the 2011 Act and in carrying out my examination I have followed all the application directions given by the Charity Commission under Section 145 (5) (b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act: or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Regulations) 2008 other than any requirement that the accounts give a 'true and fair review' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Grant Franklin ACA
Hillier Hopkins LLP
Chartered Accountants
Radius House
51 Clarendon Road
Watford
Herts WD17 1HP

Date:

24 / 1 / 2024

DACORUM COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 MARCH 2023

| | Note | Unrestricted Funds £ | Restricted Funds £ | 2023 Total £ | 2022 Total £ |
|---|-------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | 2 | | | | |
| Donations | | 53,410 | 113,047 | 166,457 | 118,075 |
| Activities for generating funds | | 14,907 | - | 14,907 | 8,718 |
| Investment income | | | | | |
| Interest/Dividends Received | | 4,481 | - | 4,481 | 4,773 |
| TOTAL INCOMING RESOURCES | | 72,798 | 113,047 | 185,845 | 131,566 |
| RESOURCES EXPENDED | | | | | |
| Costs of generating funds | | (5,803) | - | (5,803) | (6,002) |
| Charitable activities | 3 | (86,001) | (81,656) | (167,657) | (117,800) |
| Governance costs | | (1,860) | - | (1,860) | (1,680) |
| TOTAL RESOURCES EXPENDED | | (93,664) | (81,656) | (175,320) | (125,482) |
| NET (OUTGOING)/INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES | | (20,866) | 31,391 | 10,525 | 6,084 |
| Other recognised gains and losses: | | | | | |
| Gain /(loss) on investments | 5 | (7,462) | - | (7,462) | 7,371 |
| NET MOVEMENT IN FUNDS | | (28,328) | 31,391 | 3,063 | 13,455 |
| Balance Brought Forward at 1 April 2022 | | 136,784 | 85,549 | 222,333 | 208,878 |
| Balance Carried Forward at 31 March 2023 | 10 | 108,456 | 116,940 | 225,396 | 222,333 |

DACORUM COMMUNITY TRUST**BALANCE SHEET****AS AT 31 MARCH 2023**

| | Note | <u>2023</u> | | <u>2022</u> | |
|-----------------------------|-------|---------------|-----------------------|---------------|-----------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investments | | | | | |
| Stocks and shares | 5 | | 196,389 | | 160,851 |
| Equipment | 6 | | 2,404 | | 3,727 |
| | | | <u>198,793</u> | | <u>164,578</u> |
| CURRENT ASSETS | | | | | |
| Debtors and Prepayments | 7 | 2,895 | | 1,525 | |
| Cash at Bank and in Hand | | 33,693 | | 61,827 | |
| | | <u>36,588</u> | | <u>63,352</u> | |
| CURRENT LIABILITIES | | | | | |
| Creditors | 8 | 9,985 | | 5,597 | |
| NET CURRENT ASSETS | | | <u>26,603</u> | | <u>57,755</u> |
| NET ASSETS | | | <u><u>225,396</u></u> | | <u><u>222,333</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Unrestricted Funds | 9, 10 | | 108,456 | | 136,784 |
| Restricted Funds | 9, 10 | | 116,940 | | 85,549 |
| Total Funds | 9, 10 | | <u><u>225,396</u></u> | | <u><u>222,333</u></u> |

For and on behalf of the Trustees

Date: 17TH JANUARY 2024

T Williams
ChairmanM Edis
Treasurer

DACORUM COMMUNITY TRUST

NOTES TO THE FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

1 ACCOUNTING POLICIES

1.1 Basis of Preparation

Dacorum Community Trust meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' and with applicable accounting standards.

1.2 Grants received

Grants are recorded in full in the Statement of Financial Activities in the financial period for which they were received.

1.3 Donations and fundraising

Donations and fundraising income are recorded in the financial period for which they are received.

Donated goods, services or facilities, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

1.4 Fixed Assets

IT equipment is depreciated over a period of three years.

1.5 Fund Accounting

The unrestricted fund comprises the accumulated surplus which the charity may use for its purposes at its discretion. Restricted funds are set up where donors specify the purposes for which their donations can be used, and expenditure in respect of these purposes is specifically allocated to these funds. Further details of each fund are disclosed in note 10.

1.6 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.7 Allocation of costs

Costs are allocated to the fund to which they relate. Staff costs are allocated according to time spent on the activity.

1.8 Financial Instruments

The Trust has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 INCOME

| | Unrestricted | Restricted | 2023 Total | 2022 Total |
|--|---------------|----------------|----------------|----------------|
| | £ | £ | £ | £ |
| Donations | | | | |
| Berkhamsted Rotary | - | 3,000 | 3,000 | - |
| Berkhamsted Town Council | - | - | - | 1,500 |
| Caritas Fund | - | 2,000 | 2,000 | 2,000 |
| Community Action Dacorum | - | - | - | 6,000 |
| Dacorum Borough Council - HCC | 10,500 | 94,500 | 105,000 | 73,500 |
| Gifts in kind | 12,976 | - | 12,976 | 1,309 |
| Just Giving | 6 | - | 6 | - |
| Hemel Hempstead Rotary | 2,830 | - | 2,830 | 2,000 |
| Herts Community Foundation | - | 5,000 | 5,000 | 8,789 |
| HCC Locality Budget | 878 | 7,897 | 8,775 | - |
| National Lottery (Contribution to Staff costs) | - | - | - | 10,000 |
| Through Flow Grants | - | 650 | 650 | 1,840 |
| Other | 26,220 | - | 26,220 | 11,137 |
| | <u>53,410</u> | <u>113,047</u> | <u>166,457</u> | <u>118,075</u> |
| Investment Income | | | | |
| | | | 2023 | 2022 |
| | | | £ | £ |
| Interest/Dividends | | | 4,481 | 4,773 |
| | | | <u>4,481</u> | <u>4,773</u> |

DACORUM COMMUNITY TRUST
NOTES TO THE FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

3 TOTAL RESOURCES EXPENDED

| | Staff Costs £ | Other Direct Costs £ | Support Costs £ | 2023 Total £ |
|---|------------------------------|-----------------------------|-----------------------|--------------------|
| 2022/2023 | | | | |
| Cost of generating funds | - | 5,803 | - | 5,803 |
| Charitable activities | | | | |
| Core activities | 65,505 | 10,874 | 9,622 | 86,001 |
| Batchworth Trust | - | 3,375 | - | 3,375 |
| Berkhamsted Rotary | - | 3,000 | - | 3,000 |
| Berkhamsted Town Council | - | 175 | - | 175 |
| Boxmoor Trust | - | 899 | - | 899 |
| Caritas | - | 1,313 | - | 1,313 |
| Community Action Dacorum | - | - | - | - |
| DBC Homeless | - | 1,816 | - | 1,816 |
| DBC Single Childless couples | - | 7,920 | - | 7,920 |
| DBC White Goods | - | 646 | - | 646 |
| DBC / HCC | - | 51,032 | - | 51,032 |
| DBC Window covering | - | 1,445 | - | 1,445 |
| Funding Network | - | 2,235 | - | 2,235 |
| Greggs Foundation | - | 648 | - | 648 |
| Help the Homeless | - | 380 | - | 380 |
| Herts Community Foundation | - | 1,865 | - | 1,865 |
| HCC Locality Budget | - | 3,583 | - | - |
| Tesco | - | 674 | - | 674 |
| Through Flow Grants | - | 650 | - | 650 |
| | 65,505 | 92,530 | 9,622 | 167,657 |
| Governance costs | - | 1,860 | - | 1,860 |
| Total resources expended | 65,505 | 100,193 | 9,622 | 175,320 |
| 2021/2022 | | | | |
| Total resources expended | 56,608 | 60,477 | 8,397 | 125,482 |
| | Core incl. grants | Restricted Funds | 2023 | 2022 |
| Other direct costs include: | | | | |
| Grants made | 698 | 78,856 | 79,554 | 51,486 |
| Gifts in kind distributed | 12,976 | - | 12,976 | 1,309 |
| Reclassification re prior year | (2,800) | 2,800 | - | - |
| | 10,874 | 81,656 | 92,530 | 52,795 |
| Support costs include: | | | | |
| Advertising and Promotions | 824 | - | 824 | - |
| Printing, Postage and Stationery | 714 | - | 714 | 284 |
| Telephone | 1,060 | - | 1,060 | 1,126 |
| Rent | 1,462 | - | 1,462 | 1,962 |
| Insurance | 755 | - | 755 | 764 |
| Sundry | 403 | - | 403 | 289 |
| Depreciation | 2,337 | - | 2,337 | 1,976 |
| Bank charges | 180 | - | 180 | 225 |
| Governance | 47 | - | 47 | - |
| Training and Trustee Strategy meeting | - | - | - | 388 |
| Payroll Costs | 446 | - | 446 | 523 |
| IT Support | 1,118 | - | 1,118 | 750 |
| Website | 240 | - | 240 | 110 |
| Affiliation fees, Licences, Conferences etc | 36 | - | 36 | - |
| | 9,622 | - | 9,622 | 8,397 |
| Governance costs comprise: | | | | |
| Independent Examination Fees | 1,860 | - | 1,860 | 1,680 |

DACORUM COMMUNITY TRUST

NOTES TO THE FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

4 STAFF COSTS AND NUMBERS

Staff costs were as follows:

Salaries and wages

Employer's pension contributions

No employee received emoluments of more than £60,000.

No trustee received any remuneration or expenses.

The average weekly number of employees during the year was as follows:

Remuneration of key management personnel during the year amounted to 2023: £22,100 (2022: £ 20,202).

| 2023 | 2022 |
|---------------|---------------|
| £ | £ |
| 64,737 | 56,285 |
| 768 | 323 |
| <u>65,505</u> | <u>56,608</u> |

| 2023 | 2022 |
|------|------|
| 5 | 4 |

5 INVESTMENTS

Stocks and shares

As at 1 April 2022

Additions

Disposals

Revaluation gain/(loss)

At 31 March 2023

| 2023 | 2022 |
|----------------|----------------|
| £ | £ |
| 160,851 | 163,480 |
| 65,000 | - |
| (22,000) | (10,000) |
| (7,462) | 7,371 |
| <u>196,389</u> | <u>160,851</u> |

| At 31 March 2023 | | At 31 March 2022 | |
|---------------------|---------|---------------------|---------|
| MV | Cost | MV | Cost |
| £ | £ | £ | £ |
| 196,389 | 174,381 | 160,851 | 131,316 |

COIF investments

Material investments (being more than 5% by value of the portfolio) are:

COIF Fixed interest fund

COIF Investment fund

All investments are included in the accounts at market value.

| £ | % |
|---------|------|
| 66,355 | 33.8 |
| 130,034 | 66.2 |

6 TANGIBLE FIXED ASSETS

Cost

As at 1 April 2022

Additions

At 31 March 2023

Depreciation

As at 1 April 2022

Charge for the year

At 31 March 2023

Net book value

At 31 March 2023

At 31 March 2022

| Total | Computer equipment |
|----------------|-----------------------|
| £ | £ |
| 6,795 | 6,795 |
| 1,014 | 1,014 |
| <u>7,809</u> | <u>7,809</u> |
| (3,068) | (3,068) |
| (2,337) | (2,337) |
| <u>(5,405)</u> | <u>(5,405)</u> |
| <u>2,404</u> | <u>2,404</u> |
| <u>3,727</u> | <u>3,727</u> |

7 DEBTORS AND PREPAYMENTS

Interest and Dividends Accrued

Other Debtors

Prepayments

| 2023 | 2022 |
|--------------|--------------|
| £ | £ |
| 1,324 | 1,130 |
| 1,336 | 160 |
| 235 | 235 |
| <u>2,895</u> | <u>1,525</u> |

8 CREDITORS

Accruals and Deferred Income

| 2023 | 2022 |
|--------------|--------------|
| £ | £ |
| 9,985 | 5,597 |
| <u>9,985</u> | <u>5,597</u> |

DACORUM COMMUNITY TRUST

NOTES TO THE FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

9 ANALYSIS OF NET ASSETS BY FUND

CURRENT YEAR

| | Unrestricted Funds | | Restricted Funds | 2023 Total |
|---|--------------------|------------|------------------|------------|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Fixed Asset & Investments | 31,050 | 64,198 | 103,545 | 198,793 |
| Debtors and Prepayments | 2,895 | - | - | 2,895 |
| Cash at Bank and in Hand | 16,173 | - | 17,520 | 33,693 |
| Creditors Due Within One Year and Income in Advance | (5,860) | - | (4,125) | (9,985) |
| | 44,258 | 64,198 | 116,940 | 225,396 |

PRIOR YEAR

| | Unrestricted Funds | | Restricted Funds | 2022 Total |
|---|--------------------|------------|------------------|------------|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Fixed Asset & Investments | 9,343 | 93,649 | 61,586 | 164,578 |
| Debtors and Prepayments | 1,365 | - | 160 | 1,525 |
| Cash at Bank and in Hand | 38,024 | - | 23,803 | 61,827 |
| Creditors Due Within One Year and Income in Advance | (5,597) | - | - | (5,597) |
| | 43,135 | 93,649 | 85,549 | 222,333 |

10 MOVEMENTS IN FUNDS

CURRENT YEAR

| | At 1 April 22 £ | Incoming Resources £ | Outgoing Resources £ | Other Losses £ | Transfers £ | At 31 March 23 £ |
|--|-----------------------|----------------------------|----------------------------|----------------------|----------------|------------------------|
| Restricted funds: | | | | | | |
| Batchworth Trust | 3,438 | - | (3,375) | - | - | 63 |
| Berkhamsted Rotary | - | 3,000 | (3,000) | - | - | - |
| Berkhamsted Town Council | 1,342 | - | (175) | - | - | 1,167 |
| Box Moor Trust | 3,019 | - | (899) | - | - | 2,120 |
| Caritas Fund | 1,944 | 2,000 | (1,313) | - | - | 2,631 |
| Dacorum Borough Council Homeless Fund | 1,816 | - | (1,816) | - | - | - |
| Dacorum Borough Council Single childless couples | 19,173 | - | (7,920) | - | - | 11,253 |
| Dacorum Borough Council Window covering/ inflatable mattresses | 1,445 | - | (1,445) | - | - | - |
| Dacorum Borough Council / Herts County Council | 48,789 | 94,500 | (51,032) | - | - | 92,257 |
| Dacorum Borough Council White goods | 646 | - | (646) | - | - | - |
| Hertfordshire Funding Network | 2,235 | - | (2,235) | - | - | - |
| Greggs Foundation | 648 | - | (648) | - | - | - |
| Help the Homeless | 380 | - | (380) | - | - | - |
| Herts Community Foundation | - | 5,000 | (1,865) | - | - | 3,135 |
| HCC Locality | - | 7,897 | (3,583) | - | - | 4,314 |
| Tesco (Covid/Groundworks) | 674 | - | (674) | - | - | - |
| Through Flow Grants | - | 650 | (650) | - | - | - |
| Total restricted funds | 85,549 | 113,047 | (81,656) | - | - | 116,940 |
| Unrestricted funds: | | | | | | |
| General funds | 43,135 | 72,798 | (93,664) | (7,462) | 29,451 | 44,258 |
| Designated funds | 93,649 | - | - | - | (29,451) | 64,198 |
| Total unrestricted funds | 136,784 | 72,798 | (93,664) | (7,462) | - | 108,456 |

DACORUM COMMUNITY TRUST

NOTES TO THE FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

10 MOVEMENTS IN FUNDS (CONTINUED)

| PRIOR YEAR | At 1 April 21 £ | Incoming Resources £ | Outgoing Resources £ | Other Losses £ | Transfers £ | At 31 March 22 £ |
|--|--------------------------------|-------------------------------------|-------------------------------------|-------------------------------|------------------------|---------------------------------|
| Restricted funds: | | | | | | |
| Batchworth Trust | 3,726 | - | (288) | - | - | 3,438 |
| Berkhamsted Rotary | 2,990 | - | (2,990) | - | - | - |
| Berkhamsted Town Council | - | 1,500 | (158) | - | - | 1,342 |
| Box Moor Trust | 5,487 | - | (2,468) | - | - | 3,019 |
| Community Action Dacorum | - | 6,000 | (6,000) | - | - | - |
| Caritas Fund | 849 | 2,000 | (905) | - | - | 1,944 |
| Dacorum Borough Council Homeless Fund | 2,791 | - | (975) | - | - | 1,816 |
| Dacorum Borough Council Single childless couples | 21,066 | - | (1,893) | - | - | 19,173 |
| Dacorum Borough Council Window covering/ inflatable mattresses | 3,000 | - | (1,555) | - | - | 1,445 |
| Dacorum Borough Council / Herts County Council | - | 66,150 | (17,361) | - | - | 48,789 |
| Dacorum Borough Council White goods | 1,800 | - | (1,154) | - | - | 646 |
| Hertfordshire Funding Network | 3,435 | - | (1,200) | - | - | 2,235 |
| Greggs Foundation | 1,850 | - | (1,202) | - | - | 648 |
| Help the Homeless | 1,089 | - | (709) | - | - | 380 |
| Herts Community Foundation | 407 | 7,500 | (7,907) | - | - | - |
| Tesco (Covid/Groundworks) | 1,049 | - | (375) | - | - | 674 |
| Through Flow Grants | - | 1,840 | (1,840) | - | - | - |
| Total restricted funds | 49,539 | 84,990 | (48,980) | - | - | 85,549 |
| Unrestricted funds: | | | | | | |
| General funds | 41,800 | 46,576 | (76,502) | 7,371 | 23,890 | 43,135 |
| Designated funds | 117,539 | - | - | - | (23,890) | 93,649 |
| Total unrestricted funds | 159,339 | 46,576 | (76,502) | 7,371 | - | 136,784 |

Purposes of restricted funds:

Batchworth Trust

To be used for grants for specific courses and books purchased.

Berkhamsted Rotary

To be used for grants benefiting residents in need in Berkhamsted, and the surrounding areas, including Tring.

Berkhamsted Town Council

To be used for grants towards energy, supermarket vouchers living in Berkhamsted

Box Moor Trust

To be used for grants benefiting residents in need in Hemel Hempstead.

Caritas Fund

To be used for smaller amounts of grants issued to clients

Community Action Dacorum

To be used for clients energy vouchers only, struggling with no Gas or Electric

Dacorum Borough Council - Homeless Fund

To be used for DBC homeless clients

Dacorum Borough Council - Single childless couples

To be used for DBC single childless couples in temporary accommodation

Dacorum Borough Council - Mattresses and Window covering

To be used for DBC clients purchasing inflatable mattress, beds and window covering

Dacorum Borough Council - Herts County Council

To be used for DBC clients, issuing emergency Gas, Electric vouchers, supermarket vouchers and purchasing white goods

Dacorum Borough Council - White goods

To be used for DBC clients, urgently requiring white goods

DACORUM COMMUNITY TRUST

NOTES TO THE FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

10 MOVEMENTS IN FUNDS (CONTINUED)

Hertfordshire Funding Network

To be used for carpet and flooring for victims of domestic violence

HCC Locality

To be used for clients living in Dacorum for energy and supermarket vouchers

Greggs Foundation

To be used for bedding starter packs and essential items, including washing machines

Help The Homeless

To be used for purchasing white goods and carpet flooring.

Herts Community Foundation

Grant to be used for client energy and supermarket vouchers

Herts Public Health Fund

Grants to be used towards DCT staff salaries

Tesco (Groundworks)

To be used for clients setting up in their homes to purchase crockery, cutlery, mini ovens, bedding and towels.

Through Flow Grants

This grant shows funding issued to our clients with children. This grant is transferred immediately from DCT to the client.

Purpose of designated funds:

One of the funding objectives of the Trust is to build up an investment fund, so that the income from this fund can help provide long term funding security for the Trust. This is designed to minimise the impact of any uncertainty and volatility in the income from donations received by the Trust.